



## Amarillo-Potter Events Venue District Board Regular Meeting

May 13, 2024  
 8:30 AM  
 Council Conference Room, City Hall  
 601 S. Buchanan  
 Amarillo, Texas 79101

### MINUTES

#### 1. Welcome and Introductions

On the 13th day of May, 2024 the Amarillo-Potter Events Venue District Board of Directors met at 8:30 AM for a regular meeting held in the Council Workroom, located on the third floor of City Hall at 601 South Buchanan Street, Amarillo, Texas. President Wright called the meeting to order at 8:33 AM.

<b>VOTING MEMBERS</b>	<b>PRESENT</b>	<b>NO. OF MEETINGS ATTENDED</b>	<b>NO. OF MEETINGS HELD SINCE APPOINTMENT</b>
Terry Wright, President	YES	66	69
Dale Williams, Vice President	YES	25	35
Tod Mayfield, Secretary	YES	27	29
Vance Reed	YES	46	69
Cliff Bickerstaff	YES	18	26
Dipak Patel	YES	13	22
Mark Zimmer	YES	2	2

Also in attendance were the following:

Laura Storrs, Interim Deputy City Manager and CFO  
 Leslie Schmidt, Assistant City Attorney  
 Stephanie Coggins, City Secretary  
 Katrina Owens, Finance Director  
 Bo Fowlkes, General Manager of Amarillo Civic Center Complex  
 Brady Ragland, General Manager of Amarillo Tri-State Exposition  
 Kashion Smith, Executive Director of Convention and Visitors Bureau  
 Phyllis Niccum, Amarillo Tri-State Exposition Board

2. **Public Comment** Citizens who desire to address the Amarillo-Potter Events Venue District Board of Directors with regard to matters on the agenda or having to do with the City's policies, programs, or services will be received at this time. Each speaker will be limited to three minutes. The Board may not discuss items not on this agenda, but may respond with factual, established policy information, or refer to staff. The Board may choose to place the item on a future agenda. (Texas Attorney General Opinion JC-0169.)

President Wright opened public comment. No one presented to speak. President Wright closed public comment.

3. **Approval of Minutes** The Board will consider approval of the minutes from the last meeting of the Board of Directors held March 4, 2024.

President Wright introduced the item. Mr. Bickerstaff motioned to approve the minutes as presented. Mr. Mayfield seconded, and the motion carried by a 7-0 vote.

4. **Regular Meeting Items**

4.A. **Consider Rex Baxter Exterior Improvements Project Request**

The Board will discuss and consider reallocating funds from the parking lot lighting project budget at the Tri State Fairgrounds for a new project for Rex Baxter exterior improvements.

Mr. Wright introduced the item. Mr. Ragland stated the item is to consider a reallocation of \$48,000 from Project 11 - Parking Lot Lighting to a new project at the Rex Baxter Building. Project 11 can be done for less than anticipated, and the reallocated funds would be used to paint the exterior of the Rex Baxter Building. Mr. Mayfield moved to approve the reallocation as presented. Mr. Bickerstaff seconded, and the motion carried by a 7-0 vote.

4.B. **Presentation of Quarterly Financials**

The Board will review the District's quarterly financials at March 31, 2024.

President Wright introduced the item. Ms. Storrs presented the item. As of March 31, 2024, assets totaled \$9.3 million, and liabilities totaled \$1.3 million, bringing fund equity to \$8.0 million. At this point the District looks heavy in cash, but staff is working to invest these funds into a ladder of investments over the next few months. For the first six months of the fiscal year ending September 30, 2024, hotel occupancy tax receipts came in at \$1.1 million; auto rental tax receipts came in at \$0.6 million; and investment earnings came in very strong at \$151,297. Total revenues were \$1.9 million, and total expenditures were \$0.7 million, leaving net income of \$1.2 million for the period. Transfers of \$366,000 were made to the debt service fund for upcoming bond payments. Net income after transfers was \$0.8 million.

Ms. Storrs provided an opportunity for Ms. Smith and Mr. Dipak to speak on their thoughts regarding a dip in hotel occupancy tax receipts. Mr. Dipak stated that the dip in hotel occupancy tax receipts are entirely due to the City providing an incentive to the Embassy Suites in downtown Amarillo. Ms. Smith shared that rate integrity has been an issue, and we have seen some rate imbalance. She stated that increases in room inventory leads to rate decreases, and we may see rates

drop more.

**4.C. Discuss and Consider Events at the Amarillo National Center**

The Board will discuss and consider events at the Amarillo National Center.

President Wright introduced the item. Ms. Storrs presented the item. Through the end of April 2024, \$94,011 have been paid with a total budget of \$340,000 for 2023/2024 events. A request was made to reallocate \$3,000 from Future Event Development to the WT Ranch Rodeo. Mr. Mayfield moved to approve the reallocation. Mr. Patel seconded, and the motion carried by a 7-0 vote. Mr. Reed moved to approve the payments to the Amarillo National Center for Event Development. Mr. Patel seconded, and the motion carried by a 7-0 vote.

**4.D. Discuss and Consider Payments to the Amarillo National Center**

The Board will discuss and consider past and future payments to the Amarillo National Center.

President Wright introduced the item. Mr. Ragland gave updates on the status of these projects. Ms. Storrs presented the report of payments. Through May 7, 2024, \$246,336 has been paid out of a total budget of \$627,025 in projects for 2023/2024. A motion was made by Mr. Mayfield to approve the payments for Tri-State participation in the Amarillo National Center. Mr. Williams seconded, and the motion carried by a 7-0 vote.

**4.E. Update on Projects at the Fairgrounds and Civic Center**

The Board will receive an update on the status of the approved fiscal year 2023-2024 projects at the Tri-State Fairgrounds and Amarillo Civic Center.

President Wright introduced the item. Mr. Fowlkes gave an update. The LED lighting project is completed. The restroom project around the Coliseum is slowly moving along. The football field turf has been received, and has been used by the team. It allows staff to turn the turf in the Coliseum much more efficiently. The floor replacement in the Coliseum will start on June 17th and will take approximately three months before they can start freezing the floor again. Staff is working on quotes for another basketball court.

**4.F. Announcement - Next Meeting**


The Board will look at August 19th for the next meeting date.

**5. Discuss Items for Future Agendas**

The 2024/25 budget will be presented for the Board's consideration at the next meeting. Mr. Zimmer asked if there were any updates on the idea discussed previously for the Venue District and City of Amarillo to partner in incentivizing the Working Ranch Cowboy Association annual World Championship Rodeo. Ms. Storrs stated that the topic was discussed with City Council, and they would be open to partnering to assist in retaining the WRCA annual event.

President Wright adjourned the meeting at 9:12 a.m.

ATTEST:

  
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Tod Mayfield, Secretary

  
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Terry Wright, President